

Bears Dominate Market Contest

Get Upper Hand, and Interview of Harriman Strengthens Their Position.

NEW YORK, April 2.—The bears got the upper hand-to-day in the contest which has been waged on each successive day this week in the stock market. The professional trading element on the floor of the Stock Exchange has been distrustful of the rise in prices, and has "felt for the top" constantly by putting out short contracts. Prior to to-day they have been forced to cover shorts later at a loss, driven in by the resistance of the market to bear pressure.

The trend of the market was not determined until after the first hour, the absorptive power being still manifest at that time, when the large selling orders seemed to be met by almost equally heavy buying. After periods of quietude the market then began to recede on comparatively light transactions, thus demonstrating the withdrawal of support. The reaction was as much lacking in definite news to account for it as has been the week's advance.

The interview of E. H. Harriman with the newspapers yesterday deprived the bulls of some of the ammunition they have relied on by the frankness of some of his admissions. Rapid definite assertions were in circulation yet, which persisted in London this morning, that an advance in the Union Pacific dividend to 12 per cent. had been determined on, and in Southern Pacific to 7 per cent.

Mr. Harriman's flat assertion that no dividend increases were in contemplation in either case took away this motive for buying the stocks at advancing prices. There was a reduction in the price of copper at the New York Metal Exchange, and in London, which served to dampen the confidence in a reviving demand in that trade. Bonds were irregular. Total sales, par value, \$533,660. United States bonds were unchanged on call. Total sales to-day were 826,706 shares.

NEW YORK, April 2.—Money on call, easy, 11-28/2 per cent.; ruling rates, 1-5/4; closing bid, 1-5/4; offered at 2 per cent. Time loans very weak, but dull, sixty days 2-1/4 to 2-1/2 per cent., ninety days 2-1/2 per cent., and six months, 2-3/4 per cent. Prime mercantile paper, 3-1/2 to 4 per cent. Sterling exchange firm, with actual business in bankers' bills, with \$4,865 to \$1,810 for sixty-day bills, and at \$1,875 for demand. Commercial bills, \$4,851-2-2-3-5-3-4. Bar silver, 53-5-4. Mexican dollars, 44. Government bonds steady. Railroad bonds irregular.

RICHMOND STOCK MARKET.

Richmond, Va., April 2, 1909.

STATE SECURITIES.

Bid. Asked.
North Carolina 4%, C. 1910..... 29
North Carolina 6%, C. 1919..... 118
Va. Is. Old, C. and R. 1901..... 814
Centures, 2-3, C. and R. 1911..... 314

CITY SECURITIES.

Rich. City Is. Bonds-1900..... 101
Richmond City Is. C. and R. 1911..... 101

RAILROAD BONDS.

A. C. L. & W. C. Is. of Ind. 4%..... 85
A. C. L. & R. I. Cts. of Ind. 4%..... 85
Char. Col. and Aug. Ex. 5%, C. 119
Cana. Col. and Aug. 2d, 5%, C. 1911..... 165
C. & O. & Atchison, Mo. 4%..... 105
Georgia Pac. Is. 1st Mort. 1927..... 115
Georgia, S. and Fla. 1915..... 109
Ga. and Ala. Com. 5%, 1945..... 103
Kor. and Atch. 5%, 1945..... 103
Nor. and West. Dist. 1940..... 91
Bish. and Dan. Gold 5%, C. 119
Southern Railway 1st Mort. 1914..... 111
No. R. Dev. G. M. & A. 1958..... 78
Western N. C. Is. Co. 1914..... 108
Seaboard Air Line 1st Mort. 1930..... 100

RAILROAD STOCKS.

American National..... 109 156
B. & O. 1st Mort. 1930..... 25 32
Bank of Richmond..... 109 124
City Natl. 25 24
First Natl. 109 205
Merchants National..... 109 149
National Bank of Virginia..... 109 158
National State Bank..... 109 179
Planters National..... 109 455
Sav. & Natl. Bank..... 109 56
Union Bank of Richmond..... 109 125
Virginia Trust Company..... 109 156

MISCELLANEOUS.

Amer. Tel. pfd. 8 p. c. 100 33
Amer. Tel. 8 p. c. bonds..... 78
Amer. Tel. pfd. 8 p. c. 100 110
Va.-car. Chem. pfd. 8 p. c. 100 1104
Va.-car. Chem. com. 109 435
Va. Car. C. 1st Mort. 58, 1928..... 354

Cotations for interest paying bonds are at a price to which interest must be added, bonds paid and certificates of indebtedness are flat.

COTTON MARKETS.

NEW YORK, April 2.—After making new high ground for the movement for cotton price seems somewhat reactionary in today's trading, but still steady at a net advance of 1-1/2 points. The market opened steady on an advance of 3-3/8 points and sold 628 points net higher during the first half minute on overnight buying orders. The market closed with some of the local cotton houses holding their positions to take profits for Saturday. The market prices were about the lowest of the day. Southern spot markets officially reported were 1-16/16c per pound, and private wires reported the market closed with cotton very firm in their views. The dry weather in the Southwest seems to be attracting more attention on the ground that the market is approaching when drought will do damage with the continued dry weather the crop will be subject to drought damage this summer.

Receipts at the ports to-day were 18,825 bales against 14,700 last week and 16,222 last year. For the week to date the bales against 93,641 last week and 102,078 last year. To-day's receipts at New Orleans

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

BY THOMAS BRANCH & CO., Bankers and Brokers.

SALES:

	Open.	High.	Low.	Bid. Asked.	Sales	Open.	High.	Low.	Closing.	Bid. Asked.
150 Allis-Chalmers	16	15	15	16	45,700 Int. Metropolitan, pfd..	396	434	394	424	424
500 Allis-Chalmers, pfd.	47	47	46	46	800 Int. Met. Marine, pfd..	248	254	254	254	254
1,200 American Can.	854	854	854	854	8,000 Kansas City-South..	494	47	45	45	45
400 American Can., pfd.	745	745	745	745	Int. Paper, pfd..	11	11	11	11	11
2,100 Amer. Car and Foundry.	192	192	192	192	1,400 Louisville and Nashville, pfd..	73	73	73	73	73
1,600 American Cotton Oil.	534	534	534	534	2,500 Louisville and Nashville, pfd..	1354	1354	1354	1354	1354
500 American Locomotive.	544	544	544	544	16,300 Mexican Central ..	234	234	234	234	234
200 Amer. Locomotive, pfd.	1148	1148	1148	1148	6,300 Mo. Kan. and Tex. pfd..	424	424	418	418	418
400 Amer. Smelting and Refining.	874	874	874	874	1,200 Northern Pacific ..	724	724	724	724	724
500 American Sugar.	1824	1824	1824	1824	4,400 Mississ. Pacific ..	705	705	705	705	705
2,700 Amer. Tel. and Tel. Co.	1514	1514	1514	1514	1,200 Nash. Chat. and St. L. ..	125	125	125	125	125
1,200 American Tobacco, com.	1054	1054	1054	1054	3,200 National Lead ..	824	824	814	814	814
1,200 American Tobacco, pfd.	965	965	965	965	15,100 New York Central ..	1394	1394	1394	1394	1394
1,400 Atchison, Topeka, and Santa Fe.	45	45	45	45	13,200 N. Y. Ont. and Western ..	474	474	468	474	474
1,400 Atchison, Topeka, and Santa Fe.	1074	1074	1074	1074	1,800 Rock Island ..	214	214	214	214	214
Atchison, Topeka, and Santa Fe.	1074	1074	1074	1074	1,400 Union Pacific ..	1454	1454	1454	1454	1454
Atchison, Topeka, and Santa Fe.	1074	1074	1074	1074	1,400 Western Pacific ..	1454	1454	1454	1454	1454
200 Atlantic Coast Line.	1224	1224	1224	1224	12,600 Pennsylvania ..	1354	1354	1344	1344	1344
11,200 Atlantic and Ohio.	1124	1124	1124	1124	10,000 People's Gas ..	1144	1144	1134	1134	1134
1,200 Atlantic and Ohio, pfd.	1124	1124	1124	1124	12,000 Peoples Steel ..	1254	1254	1254	1254	1254
5,600 Canadian Pacific.	1074	1074	1074	1074	2,500 Precision Steel, pfd..	894	894	884	884	884
20,100 Chesapeake and Ohio.	71	71	67	67	18,900 Reading ..	1364	1364	1354	1354	1354
500 Chicago Great Western.	534	534	534	534	5,000 Reliable Iron and Steel ..	224	224	224	224	224
20,900 Chicago, Milwaukee, and St. Paul.	1054	1054	1054	1054	5,000 Republic I. and S., pfd..	714	714	714	714	714
1,200 Colorado Fuel and Iron.	1054	1054	1054	1054	1,800 Rock Island ..	214	214	214	214	214
1,200 Colorado Fuel and Iron.	1054	1054	1054	1054	1,400 Union Pacific ..	1454	1454	1454	1454	1454
1,200 Colorado Fuel and Iron.	1054	1054	1054	1054	1,200 Western Pacific ..	1454	1454	1454	1454	1454
1,200 Colorado Fuel and Iron.	1054	1054	1054	1054	12,600 St. Louis & San Fran. ..	1354	1354	1344	1344	1344
1,200 Colorado Fuel and Iron.	1054	1054	1054	1054	12,000 St. Louis & San Fran. 1st gold ..	734	734	734	734	734
1,200 Colorado Fuel and Iron.	1054	1054	1054	1054	12,000 St. Louis & San Fran. 2nd gold ..	734	734	734	734	734
1,200 Colorado Fuel and Iron.	1054	1054	1054	1054	12,000 St. Louis & San Fran. 3rd gold ..	734	734	734	734	734
1,200 Colorado Fuel and Iron.	1054	1054	1054	1054	12,000 St. Louis & San Fran. 4th gold ..	734	734	734	734	734
1,200 Colorado Fuel and Iron.	1054	1054	1054	1054	12,000 St. Louis & San Fran. 5th gold ..	734	734	734	734	734
1,200 Colorado Fuel and Iron.	1054	1054	1054	1054	12,000 St. Louis & San Fran. 6th gold ..	734	734	734	734	734
1,200 Colorado Fuel and Iron.	1054	1054	1054	1054	12,000 St. Louis & San Fran. 7th gold ..	734	734	734	734	734
1,200 Colorado Fuel and Iron.	1054	1054	1054	1054	12,000 St. Louis & San Fran. 8th gold ..	734	734	734	734	734
1,200 Colorado Fuel and Iron.	1054	1054	1054	1054	12,000 St. Louis & San Fran. 9th gold ..	734	734	734	734	734
1,200 Colorado Fuel and Iron.	1054	1054	1054	1054	12,000 St. Louis & San Fran. 10th gold ..	734	734	734	734	734
1,200 Colorado Fuel and Iron.	1054	1054	1054	1054	12,000 St. Louis & San Fran. 11th gold ..	734	734	734	734	734
1,200 Colorado Fuel and Iron.	1054	1054	1054	1054	12,000 St. Louis & San Fran. 12th gold ..	734	734	734	734	734
1,200 Colorado Fuel and Iron.	1054	1054	1054	1054	12,000 St. Louis & San Fran. 13th gold ..	734	734	734	734	734
1,200 Colorado Fuel and Iron.	1054	1054	1054	1054	12,000 St. Louis & San Fran. 14th gold ..					